



MIAMI BEACH LIGHT RAIL/MODERN STREETCAR

**MANDATORY
PRE-PROPOSAL MEETING**

February 19, 2016

10 AM

MIAMIBEACH

Overview of Miami Beach

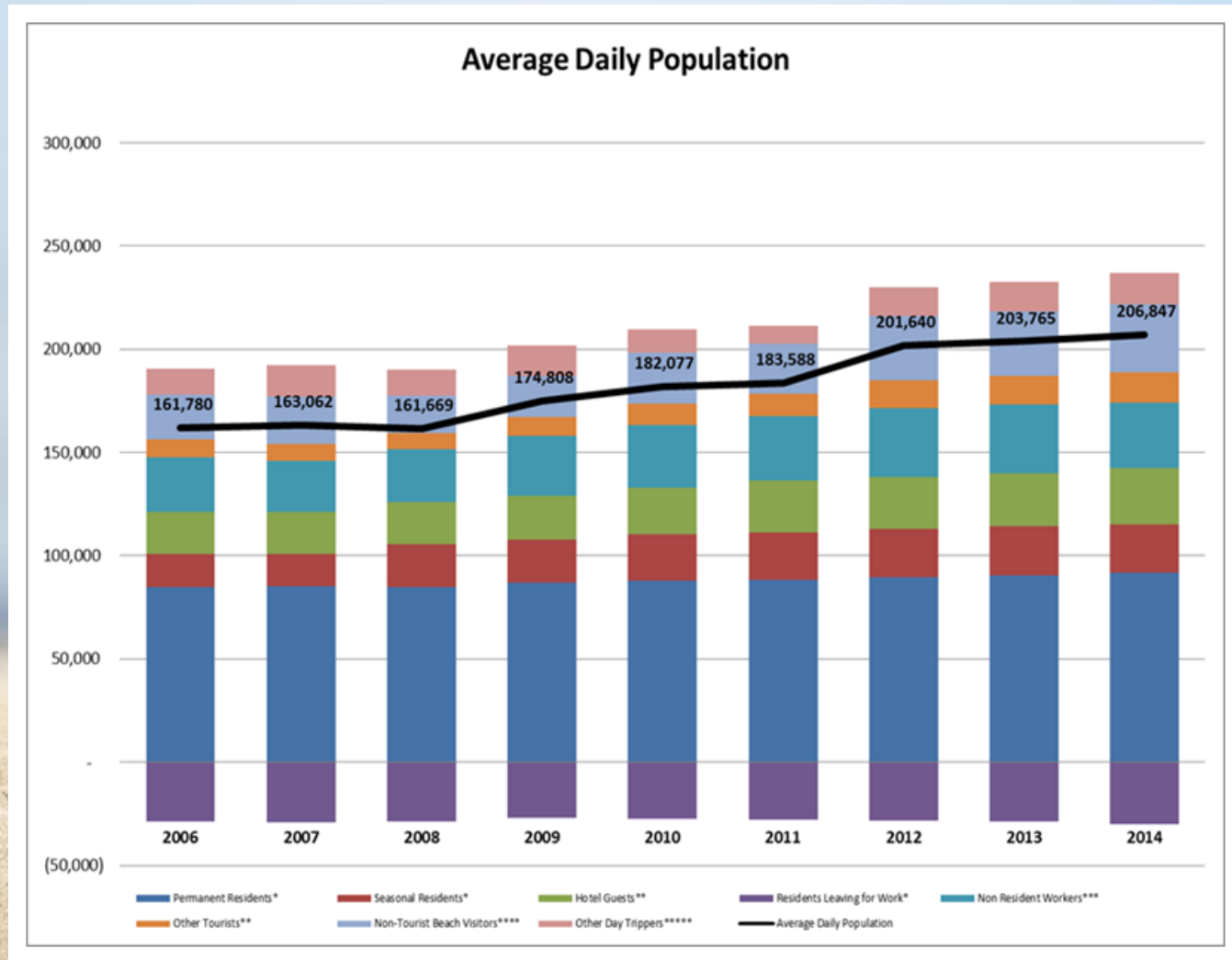
- Incorporated in 1915, celebrated 100 year anniversary
- 2014 population of 92,000*
- Art Deco Historic District, one of greatest concentrations of Art Deco architecture in U.S.
- World famous South Beach, Art Basel and Ocean Drive
- Major industries are tourism, health care, construction, food & beverage
- Blend of residential, business and visitor community



*Source: U.S. Department of Commerce, Bureau of Census

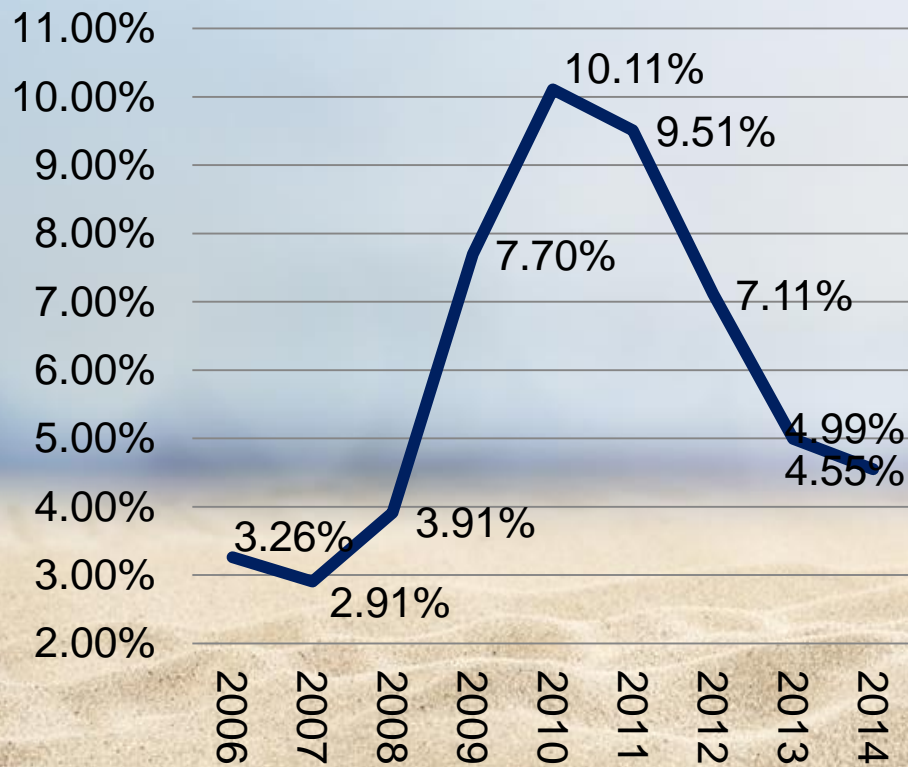
Photos: Greater Miami Convention and Visitors Bureau

AVERAGE DAILY POPULATION INDICATOR

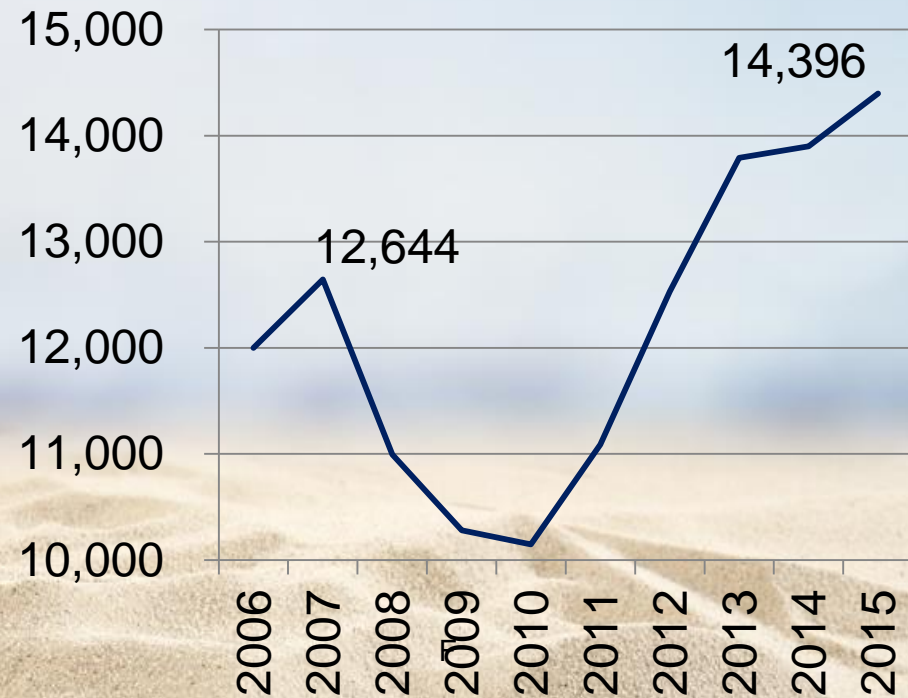


Strong Recovery From Recession

Unemployment Rate



Building Permits



Real Estate Transaction Highlights

- One Block of Lincoln Road sold for record \$374mm
- 140 room SLS South Beach Hotel sold for \$125mm
- 90 room Setai Miami Beach hotel sold for \$90mm
- Over \$55mm being invested in group of hotels and apartments in Collins Park neighborhood
- Faena House - Upscale 44 unit condo
 - 22 units sold thus far for total of \$193mm, averaging \$3,010/sf
 - Penthouse unit sold for record \$60mm, at \$5,295/sf



Photo and Image: Greater Miami Convention and Visitors Bureau, The Setai above, Faena Hotel below

Miami Beach Top 10 Taxpayers

Taxpayer	Use	Taxable Value	% of FY4 Gross TV
Fountainbleau Hotel	Hotel	\$327,513,062	1.33%
MB Redev/Loews Hotel	Hotel	229,900,000	0.93
2201 Collins Fee LLC	Apartments	200,811,436	0.81
Florida Power & Light	Industrial	186,802,731	0.76
Di Lido Beach Hotel Corp.	Hotel	112,860,000	0.46
2377 Collins Resort LP	Hotel	110,925,385	0.45
VCP Lincoln Road LLC	Retail	98,000,000	0.40
Eden Roc LLP	Hotel	97,429,200	0.40
MCZ/Centrum Flamingo II	Apartments	95,590,000	0.39
MCZ/Centrum Flamingo III	Apartments	79,860,000	0.32
Total		\$1,539,691,814	6.25%

Source: 2013 Miami-Dade County Ad Valorem Assessment Roll for Miami Beach and Miami Beach FY14 CAFR

City of Miami Beach Tax Base

FYE	Real Property Final Assessed Value (in billions)	% Increase YOY	Millage Rates	Property Tax Revenues (in millions)	% Increase YOY
2006	17.15	23.7%	7.4810	111.69	40.7%
2007	22.26	29.8%	7.3740	140.31	25.6%
2008	26.14	17.4%	5.6555	125.33	-10.7%
2009	25.89	-1.0%	5.6555	125.94	0.5%
2010	23.24	-10.2%	5.6555	115.73	-8.1%
2011	20.97	-9.8%	6.2155	112.14	-3.1%
2012	20.75	-1.0%	6.1655	111.29	-0.8%
2013	22.02	6.1%	6.0909	114.32	2.7%
2014	23.64	7.4%	5.8634	117.41	2.7%
2015	26.27	11.1%	5.7942	127.76	8.8%
2016	<i>Preliminary: 30.70</i>	16.9%	5.7092	143.16	12.1%

City of Miami Beach

Other Funding Sources

Funding Sources	FYE 2011	FYE 2012	FYE 2013	FYE 2014	FYE 2015
General Fund					
Building Development Fees	11,700,670	14,945,812	17,004,150	18,916,093	22,472,009
Franchise and Utility Taxes	24,074,326	24,998,295	22,903,167	24,457,161	24,194,434
Total Sales Tax Proceeds incl. Local Govt-Half Cent Sales Tax	7,422,264	7,485,716	7,900,129	8,360,029	8,843,124
Non-General Fund					
Resort Tax	48,773,891	53,920,167	58,617,992	61,760,518	67,999,916
Parking	41,075,824	42,856,519	44,330,388	43,485,969	45,924,806
Transportation Concurrency Management	922,418	1,054,061	1,269,498	1,939,072	2,598,829
Fees in Lieu of Parking	1,025,469	4,334,823	998,329	1,371,852	7,668,823
Citizens' Independent Transportation Trust (CITT)	2,910,064	2,978,058	3,149,589	3,137,570	3,571,376
RDA	33,310,194	31,049,966	32,331,774	37,787,668	38,333,514

New Parking Rates

- **Rates increased in October 2015**
- **Increased revenues directed to fund**
 - Increased parking capacity
 - Transportation Initiatives



Overnight Visitors

	2010	2015	% Change Since 2010
# Overnight Visitors to Miami-Dade County	12,604,100	15,400,200	22%
# Stayed on Miami Beach	5,558,408	7,238,000	30%
% Stayed on Miami Beach	44%	47%	7%



Source and Photos: Greater Miami Convention and Visitors Bureau

Miami Beach Hotel Performance

	FY 2014	FY 2015
# Hotel Rooms	17,751	19,545
Room Nights Sold	4,791,978	5,059,500
Occupancy	77%	75%
Room Rate	\$252	\$266
Rev PAR (Rev per Avail Room)	\$194	\$198

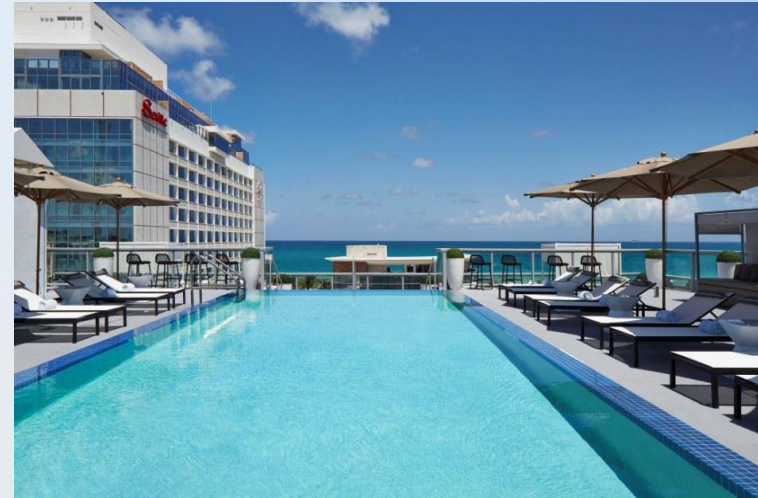
Despite increase of over 5,400 rooms since 2008, occupancy has remained above 70%
And room rates and RevPAR have
steadily increased



Source: Smith Travel Research. Photo: Greater Miami Convention and Visitors Bureau

New Hotels in Miami Beach

Area	Property Name	Opening Date	# of Rooms
MB	Thompson Miami Beach	Mar-15	380
MB/RDA	1 Hotel & Residences	Apr-15	426
MB	AC Hotel by Marriott	Jun-15	150
MB	The Angler's Boutique Hotel	Jun-15	45
MB/RDA	Hyatt Centric South Beach	Jun-15	105
MB/RDA	Aloft South Beach	Jun-15	235
MB	The Hall South Beach	Oct-15	163
MB	Faena Hotel	Dec-15	169
MB	Berkeley Hotel	Dec-15	110
Total 2015			1,783
MB	Hilton Garden Inn South Beach	Jan-16	96
MB	Residence Inn	Jan-16	116
MB	Jade Hotel	Jun-16	70
Total 2016			282
Total New Hotel Supply			2,065



Source: Miami Beach Planning Department, updated 9/29/15. Dates after June 2015 are estimated

Photos: Greater Miami Convention and Visitors Bureau, AC Hotel above, Aloft South Beach below

Credit Ratings

City of Miami Beach, Florida Resort Tax Revenue Bonds Series 2015

- Ratings: Aa3/AA-

Miami Beach Redevelopment Agency Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A and Taxable 2015B Ratings: A1/A

City of Miami Beach, Florida Parking Revenue Bonds, Series 2015

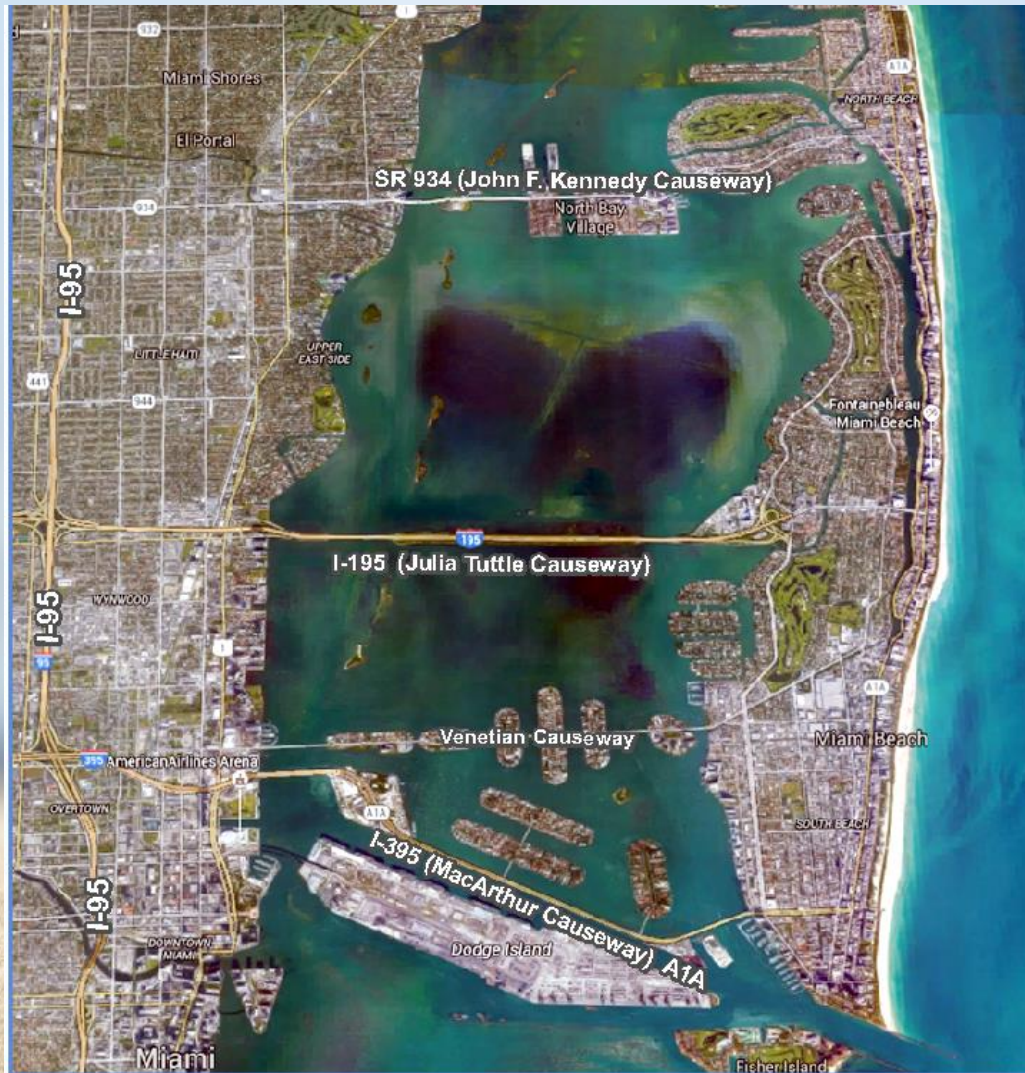
- Ratings: A2/A+

City of Miami Beach Bond Rating, Aa2/AA+

WHY THIS PROJECT NOW

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Project Location



Traffic Conditions

Regional Highways

- In the last 5 years, northbound I-95 traffic volumes have grown by approximately 20%
- Indicative of the growth in the region



Traffic Conditions

I-395 MacArthur Causeway

From 2013 to 2015

- Daily eastbound traffic along MacArthur Causeway grew 7% Equivalent to approximately 3,500 vehicles per day.
- Daily westbound traffic along MacArthur Causeway grew 3%

2014 to date

- average daily westbound traffic has grown 5%
- 2014 drop due to the Alton Road reconstruction

Traffic Conditions

I-195 Julia Tuttle Causeway

From 2010 to 2015

- Eastbound and westbound traffic grew by 15% and 12%, respectively
- Equivalent to an additional daily traffic of approximately 15,400 vehicles in a 5-year period
- Represents an additional 11 vehicles per minute entering or leaving the City

Miami Beach Mode Share

- **Miami Beach Population is already pre-disposed for alternatives to the automobile**
- **In 2014, 47% of South Beach Residents surveyed responded that do not use a car as their primary mode of transportation**



Circulator Ridership in South Beach

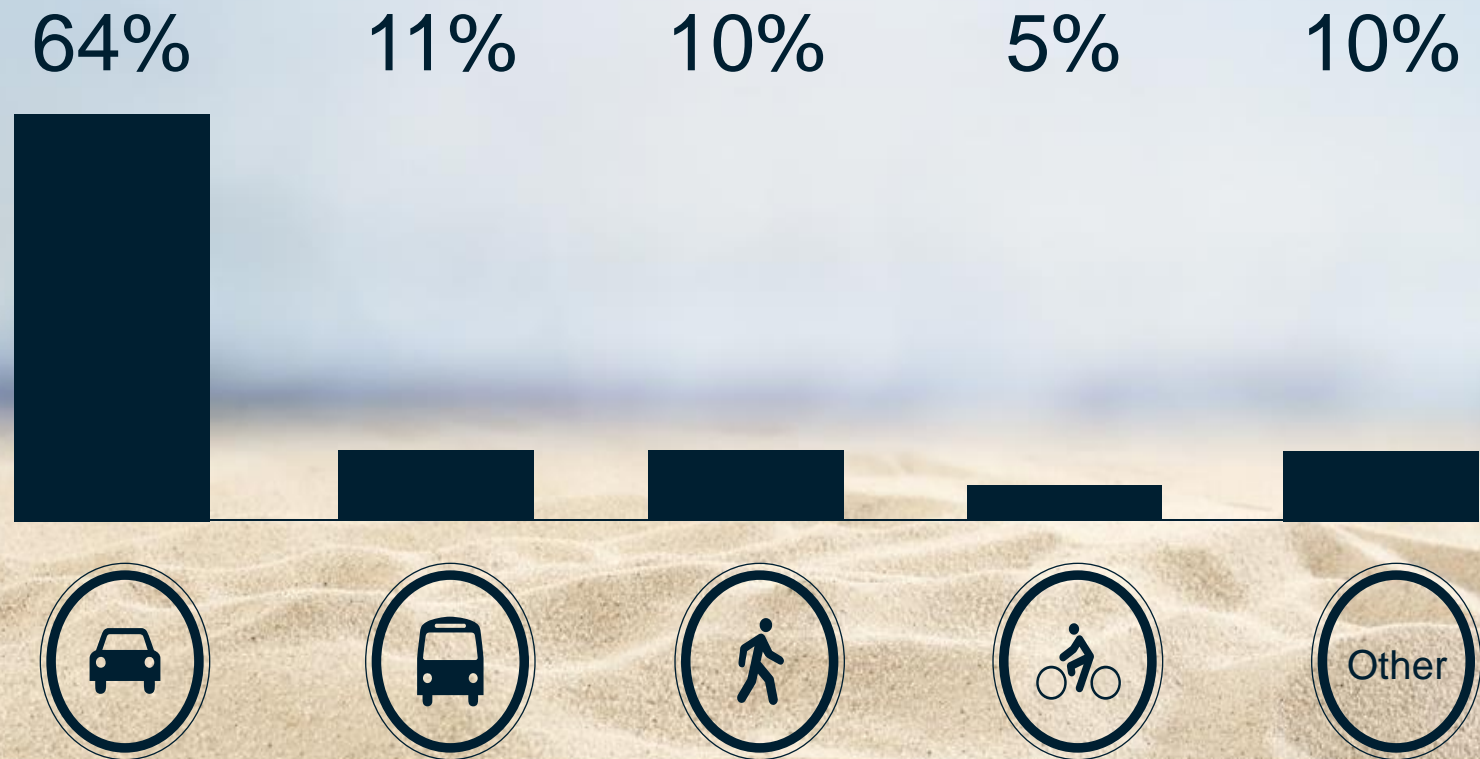
	FYE 2013	FYE 2014	FYE 2015
SOUTH BEACH LOCAL	1,309,300	1,222,163	1,079,327
ALTON-WEST TROLLEY		213,930	360,131
TOTAL	1,309,300	1,436,093	1,439,458



Miami Beach Mode Share

Existing*
(To, From, and Within City)

As compared to transit mode share of 2% in Florida

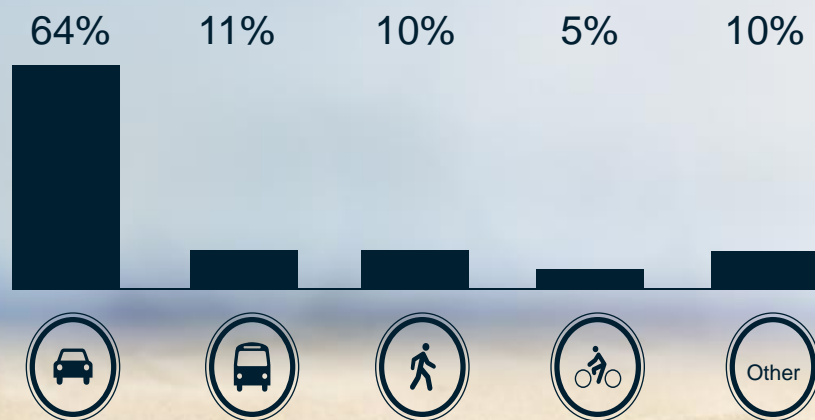


* Source Miami Beach Draft Transportation Master Plan
Percentages are based on an approximate average of the existing available data gathered

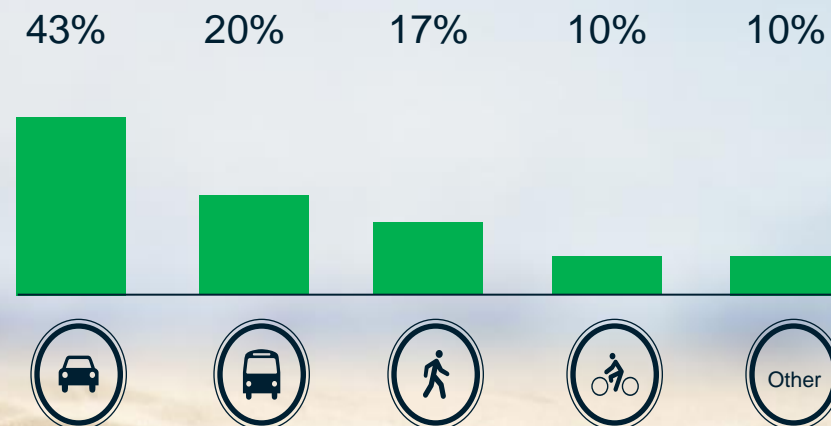
Miami Beach Mode Share

And we want to do more

Existing



2035



Represents a reduction of approximately **99.2 Metric Tons** of Green-house Gases per day

Transportation Master Plan

- **The City's Draft Transportation Master Plan (TMP) is in the process of review with adoption anticipated this Spring**
- **The Draft TMP is based on a Mode Prioritization approach which prioritizes transit, pedestrians and bicycles over vehicles**
The City Commission adopted the mode prioritization by resolution in July 2015
- **The Draft TMP recommends Dedicated Lanes for Transit on Washington Avenue and 5th Street as a Priority 1 project**

Washington Avenue Master Plan

- **Facilitated by Stakeholder Taskforce**
- **Supported Dedicated Lanes for Transit**



CONVENTION CENTER RENOVATION

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Connectivity Needed to Major City Investment

Project Cost	(in \$ millions)
Convention Center	551.0
Convention Center Parking	64.8
Total Convention Center Cost	615.8



Connectivity Needed to Major City Investment

**2014 Convention Center Attendance
Incremental Jobs Impact***

**752,832
1,600**



*Direct, indirect and induced jobs supported by the ongoing spending by Convention District Guests Source: IMPLAN

Convention Center Compared to Alignment



PROJECT DEFINITION

Project Overview

- **City of Miami Beach developing/procuring Light Rail/Modern Streetcar system for people, businesses and attractions in South Beach**
- **The System will be of independent utility on Miami Beach and inter-operable with Beachline project across the MacArthur Causeway to Downtown Miami**
- **The LRT/Modern Streetcar will be catenary-free or off-wire technology operating on a dedicated right-of-way in the City of Miami Beach.**

Project Definition

Project includes two corridors with tracks in dedicated right-of-way:

- Phase 1: 5th Street to Washington Avenue north to Dade Boulevard
- Phase 2: 17th Street to Alton Road south to South Point Drive
- Phases may be concurrent
- **Stations to be located every 2 to 4 blocks**
- **Vehicle Storage and Maintenance Facility site to be identified/provided by City**
- **Vehicles must demonstrate capacity for fully catenaryless operations**



City Resiliency Program

- The City of Miami Beach has adopted a Resiliency Program
- Various projects are active under the Resiliency Program
- LRT/Modern Streetcar P3 Program will fall within the Resiliency Program parameters
- Concessionaire may be responsible for upgrading streets to meet the Program requirements, funded separately by the City



Resiliency Program

- **Public roadway segments include raising elevation of roadway to minimum height of 3.7 NAVD at edge of right-of-way with minimum elevation of top of catch basins at or above 3.0 NAVD while maintaining a standard pavement cross-slope of 2.00%**
- **Underground utilities (water main, sanitary sewer, and storm sewer) within vicinity of route will be relocated, upgraded and/or protected as part of this project**



Technical Project Team

- **Kimley Horn Team**
 - **Technical Support Team**
 - Kimley-Horn
 - HDR
 - WSP – Parson Brinckerhoff
 - LTK
 - **P3 Financial Support Team**
 - Clary Consulting
 - Castalia Advisors
 - **Public Involvement**
 - Media Resources Group
 - Kommunikatz
- **Outside Legal Counsel in process**

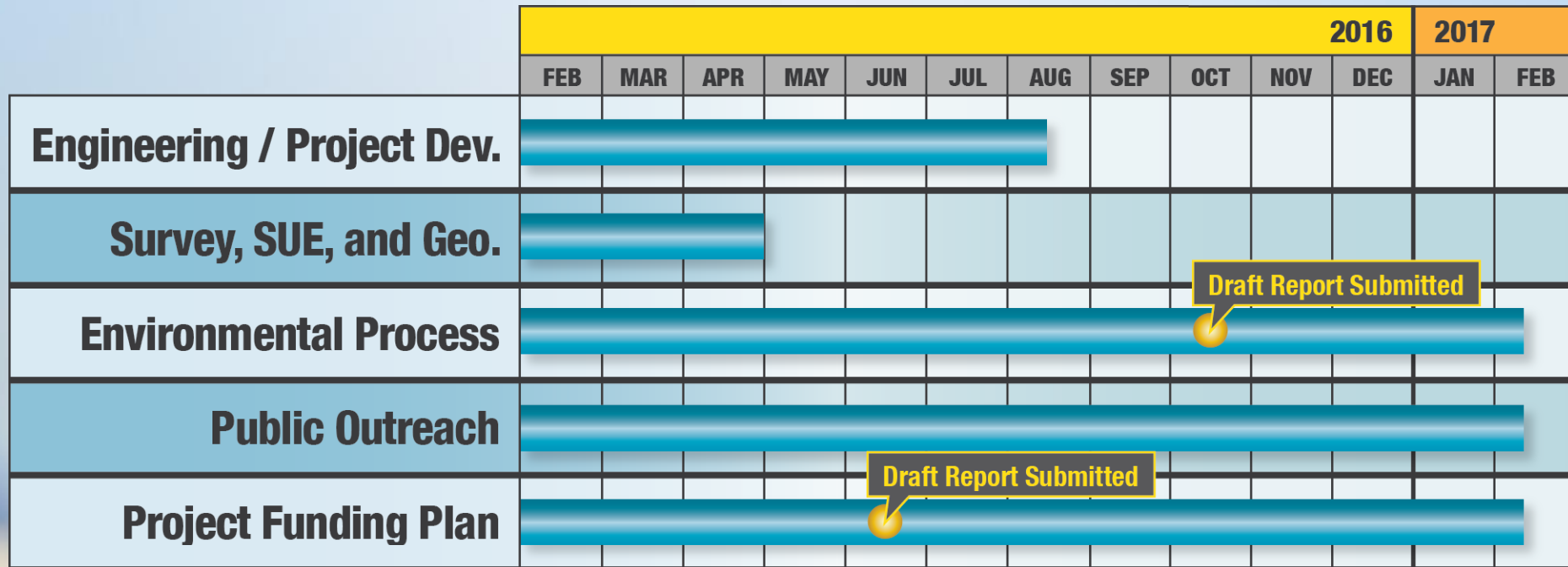


PROJECT SCHEDULE CONCURRENT ENVIRONMENTAL REVIEW

Environmental Review

- **City of Miami Beach will complete the Environmental Process**
- **Class of Action expected to be Environmental Assessment (EA)**
- **Expected to be completed in early 2017**
- **Primary issues expected to be historic resources, resiliency, traffic, noise and construction impacts**

Environmental Review Project Schedule



POTENTIAL FUNDING SOURCES

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Project Funding Plan

- **Project Funding Plan assumes a City, County and State Partnership**
- **Funding sources will be developed concurrent with Phase 1 of the Procurement**
- **Draft Funding Plan provided with other draft documents to teams selected in Phase 1 of Procurement**

PROCUREMENT REQUIREMENTS

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Procurement Process

Procurement in accordance with Section 287.0512, Florida Statutes

Two Phase Process

- **Phase 1 – Minimum Requirements & Qualifications**
 - Details for Phase 1 are included in PRD
- **Phase 2 – Technical Proposals & Cost/Financial Considerations**
 - Final Details for Phase 2 will be released to short-listed teams following Phase 1

PROCUREMENT PROCESS PHASE 1

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Procurement Process Phase 1

Minimum Requirements:

A. Technology and Lead Contractor Requirements:

1. Demonstrated capacity of fully catenaryless revenue operations in Miami Beach with alignment on dedicated right of way
2. Demonstrated full performance capabilities including air conditioning in vehicles for climate similar to Miami Beach
3. Able to operate in a typical centenary system in the United States (750V DC)
4. Demonstrated capacity to address minimum ridership of 20,075 people on a daily basis

Procurement Process Phase 1

Minimum Requirements (continued):

5. Proposer's Lead Contractor Bonding capacity of not less than \$200 million.
 - Letter of bonding capacity from an A-rated, Financial Class V, Surety Company
6. Successfully delivered a design/build or other form of construction contract, at least (1) public or public/private infrastructure project of at least \$150 million in the last (5) five years.

B. Application Fee in the amount of \$100,000, payable to the City of Miami Beach.

Procurement Process Phase 1

Other Considerations:

- **Vehicle/System suppliers may participate on more than one team**
- **Other Lead Team Participants limited to one Proposer team**



Lead Team Participants

- **Lead Contractor:** Firm responsible for construction of the Project
- **Lead Operator:** Firm responsible for operation of vehicle/streetcar system
- **Lead Engineer:** Firm primarily responsible for completion of all Project-related engineering
- **Lead Maintenance Entity:** Firm responsible for maintenance of Project
- **Lead Investor:** Entity primarily responsible for providing equity for the Project
- **Vehicle/Systems Suppliers:** The streetcar vehicle or systems technology suppliers

Procurement Documents – Phase 1

- **Phase 1 Proposals, 3pm EDT, May 10, 2016**
- **Main components of the Phase 1 Proposal shall include:**
 - Tab 1 - Executive Summary, Forms and Compliance with Minimum Requirements
 - Tab 2 – Experience and Qualifications of Proposing Team
 - Tab 3 – Financial Capacity
 - Tab 4 – Approach and Methodology

Procurement Phase 1 Evaluation

- **Phase 1 Proposal Evaluation will follow the following steps:**
 - Step 1: All Proposals will be reviewed for Responsiveness
 - Step 2: Proposals will need to meet the minimum requirements to be eligible for consideration by an Evaluation Committee appointed by the City Manager
 - Step 3: The Evaluation Committee, comprised of members appointed by the City Manager, will provide a recommended ranking to the City Manager.
 - Step 4: The City Manager will review the recommended ranking for consideration to recommend the ranking to City Commission.
 - Step 5: City Commission will review, finalize ranking, and approve shortlisting at least **3** but not more than **4** Proposers for advancement to Phase 2 of the procurement.

PROCUREMENT PROCESS PHASE 2

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Procurement Documents – Phase 2

- **Shortlisted Proposers proceed to Phase 2 of the procurement – June/July 2016**
- **The City will issue documents to the short-listed teams with the following type of content:**

Volume 1:

- The Instruction to Proposers (ITP)
- General Information and Instructions
- Phase 2 Procurement Process
- Alternative Technical Concepts (ATC) Process
- General Proposal Submittal Requirements
- Phase 2 Evaluation and Post-Selection Process
- Final Award, Execution and Delivery of Agreement Process

Procurement Documents – Phase 2

- **Phase 2 documents continued:**
 - Volume 2: The Project Agreement
 - Project Terms and Conditions
 - Definitions and Exhibits
 - Volume 3: Technical Provisions (TPs)
 - Design, Construction, Operations and Maintenance Criteria (Prescriptive and Performance Based)
 - Volume 4: Reference Information Documents (RIDs)
 - Preliminary Design Drawings and Data (15% to 30% Design)
 - Geotechnical Information
 - Utility Information
 - Environmental Permits and Information
 - ROW Information
 - Station and Aesthetic Guidelines

Procurement Official Contact

Cone of Silence applies – all contacts to:

- **Kristy Bada, City of Miami Beach Procurement Department**
 - 305-673-7490
 - KristyBada@MiamiBeachFL.gov
- **Copy to: RafaelGranado@miamibeachfl.gov or via Fax 786-394-4188 (Clerk, City of Miami Beach)**



The background of the slide is a photograph of a beach. In the foreground, there are several small, undulating sand dunes. The sand is a light tan color. In the background, the beach stretches out to a flat horizon under a clear, pale blue sky.

PHASE 2 CONSIDERATIONS

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Insurance/Bonding/Reserves

- **Proposer should assume:**
 - 100% Performance/Payment Bond for design-build
 - Open to discuss performance guarantee alternatives depending on total value of the design-build costs.
 - Rolling annual 100% Performance Bond for Operating period
 - Industry standard insurance package for the Project.
 - Reserve period buildup appropriate for Handback
 - Letters of Credit acceptable in place of Performance Bonds/reserves at the discretion of the City

Engineer Reference Information

As part of the Phase 2 documentation, several items will be provided to Bidders:

- **Survey Information and Data**
 - Topographic Survey
 - Supplied in AutoCAD Civil 3D Format
- **Engineering Drawings**
 - Proposed Track Geometry and Alignment including typical Street Cross Sections
 - Station Locations and Prototypical Layouts
 - Traction Power Substation Locations
 - Conceptual Vehicle Storage and Maintenance Facility Layouts

Engineer Reference Information

Other items to be provided to Bidders during the Phase 2 procurement include:

- Utility Information and Data
 - ASCE 38-02 Quality Level B(+) SUE Report
 - List of Utility Providers along the Corridor
 - Initial Identification of Utility Conflicts
- Right of Way Information and Data
 - Right of Way Data including Existing Parcel Limits
 - Parcel Information including Existing Ownership
- Preliminary Geotechnical Information and Data
 - Soil Boring Information at Approximately 1000' Intervals

Engineer Reference Information

Other items to be provided to Bidders during the Phase 2 procurement include:

- **Environmental Data**
 - Level 1 Contamination Screening Evaluation
- **Station and Aesthetic Guidelines**
 - General Concept Drawings of Transit Stations
 - General Guidelines to be Followed Concerning Aesthetic Treatments
- **Projected Ridership Information and Data**
 - Transit Service and Operating Plan
 - Ridership Estimates and Loading

P3 Project Financing Options

- **Up to Proposers**
- **Considering letter of interest for Florida State Infrastructure Bank – “State account” – to be available to all teams if approved**
- **Project does not anticipate Federal funding which should provide reductions in project costs**
 - **Cost-benefit analysis of savings from TIFIA loan compared to anticipated savings in project costs**



P3 Payment Approach

- **Availability Payment approach:**
 - 30 year operating period (tentative)
 - Through the City of Miami Beach
 - Funding “package” will be evaluated and developed for creditworthiness as it is finalized
 - Solid City credit ratings demonstrated earlier in presentation
- **Milestone payments may be made during or at completion of construction to extent funds are available**
- **“Added Items” – such as resiliency highway improvements paid as work delivered**

Q&A

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